

EXHIBIT A

G R O U N D L E A S E

THIS LEASE, made by and between Yu-Ching Hsu, an individual resident of the State of Georgia, hereinafter called "Lessor," whose mailing address is 102 Brannen Street, Statesboro, Georgia 30458, and Ruby Tuesday, Inc., a Georgia corporation, hereinafter called "Ruby Tuesday," whose mailing address is 4721 Morrison Drive, Mobile, Alabama 36609-3350, or Post Office Box 160266, Mobile, Alabama 36625-0001.

W I T N E S S E T H :

1. PREMISES:

In consideration of the rents, covenants and agreements hereinafter set forth, Lessor does hereby demise and lease to Ruby Tuesday, and Ruby Tuesday does hereby take and hire from Lessor, the Real Property situated in Statesboro, County of Bulloch, and State of Georgia, containing approximately 1.466 acres of land, and any and all improvements which now are or which shall be situated on said real property (the "Real Property") together with all rights, easements and appurtenances thereunto belonging or appertaining (collectively referred to herein as the "Leased Premises"), said Leased Premises being those more fully described in Exhibit "A" attached hereto and made a part hereof by reference.

Lessor and Ruby Tuesday mutually agree that the drawings or description attached hereto as Exhibit "A" constitutes the Leased Premises to the best of their knowledge, but that the same do not constitute a legal description of the Leased Premises. Lessor and Ruby Tuesday further agree that upon the completion of the survey and, if applicable, plan of subdivision, pursuant to Subsection C of Section 8 hereof, this Lease shall be amended by attaching the description of the Leased Premises from said survey as Exhibit "A-1" which Exhibit "A-1" shall be deemed to be the legal description of the Leased Premises for the purposes of this Lease.

Lessor shall also obtain, execute (or cause to be executed), delivered and recorded, all easements referred to in this Lease and easements for ingress, egress and parking over and across the land shown on Exhibit "A" and Exhibit "A-1". Such easements shall be paramount to any lien on the servient property, shall run with the land described as the Leased Premises and shall be in such form and content acceptable to Ruby Tuesday.

2. TERM:

A. Original Term

The original term of this Lease shall be for a period commencing on the Commencement Date as defined in Section 3 below and ending on January 31 following the twentieth (20th) full calendar year following such Commencement Date. "Lease Year" shall be defined as each successive period of twelve (12) consecutive calendar months commencing on the first day of January of each year during the term hereof and ending on December 31 of each year of the term hereof. If the Commencement Date is other than January 1 of any calendar year, the period between the Commencement Date and December 31 of that year shall be the "First Partial Lease Year." Ruby Tuesday's obligation to pay rent shall commence on the Commencement Date. Within thirty (30) days after the Commencement Date and the date the original term expires, and dates have been established, the parties shall execute and deliver an acceptable written document setting forth such dates.

B. First Renewal Term

Upon the expiration of the original term, the term of this Lease shall automatically renew for a period of five (5) years,

1 except in the event Ruby Tuesday gives Lessor a cancellation
 2 notice. Such cancellation notice may be given by Ruby Tuesday at
 3 any time but in any event must be given at least ninety (90) days
 4 prior to the expiration of the original term. In the event Ruby
 5 Tuesday exercises its option to cancel the renewal term of this
 6 Lease, this Lease shall terminate upon the later occurrence of: (1)
 7 expiration of the then ending term (not the renewal term), or (2)
 8 thirty (30) days after Ruby Tuesday gives Lessor notice of the
 9 cancellation of the renewal term.

10
 11 In the event that Ruby Tuesday does not cancel the renewal
 12 term of this Lease, this Lease shall be renewed at the rental set
 13 forth in Section 4 hereof, and upon the same other terms and
 14 conditions as are applicable to the original term, except that the
 15 renewal shall begin on the date of expiration of the original term
 16 and shall continue for a period of five (5) years thereafter.

17
 18 **C. Second and Subsequent Renewal Terms**

19
 20 In the event Ruby Tuesday does not cancel the renewal term of
 21 this Lease and this Lease shall renew for the first renewal term as
 22 provided herein, this Lease shall renew for four (4) additional
 23 periods of five (5) years each at the rental as set forth in
 24 Section 4 hereof and upon the same other terms and conditions as
 25 are applicable to the first renewal term except that such subse-
 26 quent renewal terms shall begin on the date of expiration of the
 27 previous renewal term and shall continue for a period of five (5)
 28 years thereafter. Said renewals for additional terms shall be
 29 subject to the same notice provisions for both Lessor and Ruby
 30 Tuesday and the same provisions regarding the cancellation of the
 31 renewal by Ruby Tuesday as the first renewal term.

32
 33 **3. EARNEST MONEY AND COMMENCEMENT DATE:**

34
 35 On the Effective Date of this Lease, Ruby Tuesday shall pay
 36 **FIVE THOUSAND AND 00/100THS DOLLARS (\$5,000.00)** into an escrow
 37 account with the Title Company as earnest money and within sixty
 38 (60) days following the Effective Date of this Lease, Ruby Tuesday
 39 shall pay an additional **FIVE THOUSAND AND 00/100THS DOLLARS**
 40 **(\$5,000.00)** into the escrow account with the Title Company (both
 41 payments collectively, the "Earnest Money"). Upon the Commencement
 42 Date, provided that Ruby Tuesday has not terminated this Lease
 43 pursuant to the contingencies contained in Sections 8 and 16
 44 hereof, all of the Earnest Money shall be paid over to Lessor and
 45 set off against Ruby Tuesday's rent until such Earnest Money is
 46 exhausted. Ruby Tuesday shall not be required to make any rent
 47 payment to Lessor until the Earnest Money has been exhausted.

48
 49 In the event Ruby Tuesday terminates this Lease because it is
 50 unable to satisfy one or more of its contingencies as set forth in
 51 Sections 8 and 16 hereof, then the Earnest Money shall be refunded
 52 to Ruby Tuesday and both parties shall have no further obligations
 53 under this Lease.

54
 55 In the event Ruby Tuesday terminates this Lease for any reason
 56 other than being unable to satisfy those contingencies set forth in
 57 Sections 8 and 16 hereof, then the Earnest Money shall be paid over
 58 to Lessor and both parties shall have no further obligations under
 59 this Lease.

60
 61 The Commencement Date of this Lease shall be the earlier of
 62 (a) Ruby Tuesday's completion of the improvements to be constructed
 63 by Ruby Tuesday and the opening to the public for business of a
 64 Ruby Tuesday restaurant, or (b) December 1, 1998.

65
 66 **4. RENTAL:**

67
 68 **A. Original Term**

69
 70 Commencing with the Commencement Date and for the first five
 71 (5) years of the Original Term of this Lease, Ruby Tuesday shall
 72 pay to Lessor at Lessor's address shown above, or at such other

1 address as Lessor may from time to time designate in writing, a
 2 fixed annual base rental of TWENTY EIGHT THOUSAND AND 00/100THS
 3 DOLLARS (\$28,000.00) ("Annual Base Rent"), payable in equal
 4 consecutive monthly installments of TWO THOUSAND THREE HUNDRED AND
 5 THIRTY-THREE AND 33/100THS DOLLARS (\$2,333.33). Each such monthly
 6 installment shall be due and payable in advance on the first day of
 7 each calendar month during the first five (5) year period of the
 8 Original Term of this Lease. If the Commencement Date does not
 9 fall on the first day of a calendar month, then the first payment
 10 shall be for only the portion of the first month attributable to
 11 the term of the Lease prorated on a daily basis. The rental for
 12 the First Partial Lease Year shall be the product obtained by
 13 multiplying TWENTY EIGHT THOUSAND AND 00/100THS DOLLARS
 14 (\$28,000.00) by a fraction, the numerator of which is the number of
 15 days in the First Partial Lease Year and the denominator of which
 16 is three hundred sixty-five (365).

17
 18 Commencing with the first day of the sixth (6th) year of this
 19 Lease and for the second five (5) year period of the original term
 20 of this Lease, Ruby Tuesday shall pay to Lessor a minimum annual
 21 rent of THIRTY THOUSAND EIGHT HUNDRED AND 00/100THS DOLLARS
 22 (\$30,800.00). Said minimum annual rent shall be paid in equal
 23 monthly installments of TWO THOUSAND FIVE HUNDRED SIXTY SIX AND
 24 00/100THS DOLLARS (\$2,566.00) and shall be due in advance, on the
 25 first day of each and every calendar month during the second five
 26 (5) years of the original term of this Lease.

27
 28 Commencing with the first day of the eleventh (11th) year of
 29 this Lease and for the next five (5) year period of the original
 30 term of this Lease, Ruby Tuesday shall pay to Lessor a minimum
 31 annual rent of THIRTY THREE THOUSAND EIGHT HUNDRED EIGHTY AND
 32 00/100THS DOLLARS (\$33,880.00). Said minimum annual rent shall be
 33 paid in equal monthly installments of TWO THOUSAND EIGHT HUNDRED
 34 TWENTY THREE AND 33/100THS DOLLARS (\$2,823.33) and shall be due in
 35 advance, on the first day of each and every calendar month during
 36 the next five (5) years of the original term of this Lease.

37
 38 Commencing with the first day of the sixteenth (16th) year of
 39 this Lease and for the next five (5) year period of the original
 40 term of this Lease, Ruby Tuesday shall pay to Lessor a minimum
 41 annual rent of THIRTY SEVEN THOUSAND TWO HUNDRED SIXTY EIGHT AND
 42 00/100THS DOLLARS (\$37,268.00). Said minimum annual rent shall be
 43 paid in equal monthly installments of THREE THOUSAND ONE HUNDRED
 44 FIVE AND 67/100THS DOLLARS (\$3,105.67) and shall be due in advance,
 45 on the first day of each and every calendar month during the next
 46 five (5) years of the original term of this Lease.

47 48 B. Renewal Period(s)

49
 50 If the original term of this Lease is extended for an
 51 additional five (5) years as provided in this Lease, then
 52 commencing with the first day following the end of the original
 53 term and for the remainder of such first five (5) year renewal
 54 period, Ruby Tuesday shall pay to Lessor a minimum annual rent of
 55 FORTY THOUSAND NINE HUNDRED NINETY FOUR AND 00/100THS DOLLARS
 56 (\$40,994.00). Said minimum annual rent shall be paid in equal
 57 monthly installments of THREE THOUSAND FOUR HUNDRED SIXTEEN AND
 58 17/100THS DOLLARS (\$3,416.17) and shall be due in advance, on the
 59 first day of each and every calendar month during such first five
 60 (5) year renewal period.

61
 62 If the original term of the Lease is extended for a second
 63 additional five (5) years as provided in this Lease, then
 64 commencing with the first day following the end of the first
 65 renewal period and for the remainder of such second five (5) year
 66 renewal period, Ruby Tuesday shall pay to Lessor a minimum annual
 67 rent of FORTY FIVE THOUSAND NINETY FOUR AND 00/100THS DOLLARS
 68 (\$45,094.00). Said minimum annual rent shall be paid in equal
 69 monthly installments of THREE THOUSAND SEVEN HUNDRED FIFTY SEVEN
 70 AND 83/100THS DOLLARS (\$3,757.83) and shall be due in advance, on
 71 the first day of each and every calendar month during such second
 72 five (5) year renewal period.

1 If the original term of the Lease is extended for a third
 2 additional five (5) years as provided in this Lease, then
 3 commencing with the first day following the end of the second
 4 renewal period and for the remainder of such third five (5) year
 5 renewal period, Ruby Tuesday shall pay to Lessor a minimum annual
 6 rent of FORTY NINE THOUSAND SIX HUNDRED THREE AND 00/100THS DOLLARS
 7 (\$49,603.00). Said minimum annual rent shall be paid in equal
 8 monthly installments of FOUR THOUSAND ONE HUNDRED THIRTY THREE AND
 9 58/100THS DOLLARS (\$4,133.58) and shall be due in advance, on the
 10 first day of each and every calendar month during such third five
 11 (5) year renewal period.

12
 13 If the original term of the Lease is extended for a fourth
 14 additional five (5) years as provided in this Lease, then
 15 commencing with the first day following the end of the second
 16 renewal period and for the remainder of such fourth five (5) year
 17 renewal period, Ruby Tuesday shall pay to Lessor a minimum annual
 18 rent of FIFTY FOUR THOUSAND FIVE HUNDRED SIXTY FOUR AND 00/100THS
 19 DOLLARS (\$54,564.00). Said minimum annual rent shall be paid in
 20 equal monthly installments of FOUR THOUSAND FIVE HUNDRED FORTY
 21 SEVEN AND 00/100THS DOLLARS (\$4,547.00) and shall be due in
 22 advance, on the first day of each and every calendar month during
 23 such third five (5) year renewal period.

24
 25 **5. TAXES AND ASSESSMENTS:**

26
 27 Lessor shall pay all real estate taxes, including penalties
 28 and interest for tax years preceding the Commencement Date of this
 29 Lease. Lessor shall also pay all special assessments which are a
 30 lien on the Real Property on the Commencement Date of this Lease,
 31 whether or not such assessments are past due, then due or are
 32 thereafter to become due and any assessments or charges which are
 33 for improvements then installed, or which are then known but which
 34 will be payable in whole or in part after the Commencement Date.

35
 36 Ruby Tuesday agrees to pay to the appropriate governmental
 37 agencies all other real property taxes, assessments, impositions,
 38 or all other claims or charges (herein collectively called the
 39 "taxes") which may constitute or may be reduced to a lien upon the
 40 Real Property, including but not limited to, water charges and
 41 sewer charges, before the same shall become delinquent. All such
 42 payments for the first and last year of the original term or any
 43 renewal terms shall be prorated between Lessor and Ruby Tuesday so
 44 that Ruby Tuesday shall be responsible for that portion of the
 45 taxes which is attributable to the original term and any renewal
 46 term. Ruby Tuesday's tax obligation shall commence on the
 47 Commencement Date hereof. In the event there is included in the
 48 taxes any special assessment or assessment which may be paid in in-
 49 stallments, unless otherwise directed by written notice from Ruby
 50 Tuesday, Lessor shall advise the appropriate governmental agency of
 51 its intention to elect payments in installments thereof, and Ruby
 52 Tuesday shall pay such installments as shall be due and payable
 53 during the original term or any renewal term, regardless of when
 54 such installment was assessed.

55
 56 The Leased premises is designated as a separate parcel for
 57 taxing purposes so that the assessed valuation of the land and
 58 buildings shall relate only to the land constituting the Real
 59 Property and to the buildings and improvements constructed on the
 60 Real Property.

61
 62 Ruby Tuesday shall have the right in its own name, or in Les-
 63 sor's name where appropriate, but at its own cost and expense, to
 64 contest by appropriate proceedings the amount or legality of any
 65 taxes which it is obligated to pay hereunder and make application
 66 for the reduction thereof, or any assessment upon which the same
 67 may be based, and the Lessor agrees, at the request of Ruby
 68 Tuesday, to execute or join in the execution of any instruments or
 69 documents necessary in connection with such contest or application.
 70 If Ruby Tuesday shall contest such tax assessment, or other imposi-
 71 tion, provided the payment of such taxes may legally be held in
 72 abeyance, the time within which Ruby Tuesday shall be required to

1 pay the same shall be extended until such contest or application
 2 shall have been finally determined, except that Ruby Tuesday shall
 3 be responsible for any penalty imposed by the taxing authority
 4 resulting from the late payment of taxes due to said contest.

5
 6 In no event shall Ruby Tuesday be liable for payment of any
 7 income, estate or inheritance taxes imposed upon Lessor or the
 8 estate of Lessor. Ruby Tuesday shall not pay any income,
 9 franchise, excise, sales, taxes assessed by any taxing authority on
 10 the rental income received by the Lessor, or excess profits tax
 11 levied upon, required to be collected by, or assessed against
 12 Lessor.

13
 14 **6. INSURANCE:**

15
 16 Ruby Tuesday hereby covenants and agrees at all times during
 17 the original term of this Lease and any renewal term to maintain
 18 and keep in force comprehensive general liability insurance against
 19 all claims for personal injury, death, or property damage occurring
 20 on the Leased Premises with minimum limits of liability of One
 21 Million (\$1,000,000) Dollars per person, One Million (\$1,000,000)
 22 Dollars per occurrence and One Million (\$1,000,000) Dollars
 23 property damage. Ruby Tuesday shall name Lessor as an additional
 24 insured on said policy and shall furnish certificates of insurance
 25 evidencing payment thereof to Lessor as the same shall be requested
 26 in writing from time to time by Lessor.

27
 28 Ruby Tuesday will indemnify Lessor and save it harmless from
 29 and against any and all claims, actions, damages, liability and
 30 expense in connection with loss of life, personal injury and/or
 31 damage to property arising from or out of the Leased Premises
 32 occasioned wholly or in part by any act or omission of Ruby
 33 Tuesday, its agents, contractors or employees.

34
 35 **7. UTILITIES AND UTILITY EASEMENTS:**

36
 37 Lessor warrants that all water, sanitary services, storm
 38 sewers, electricity, gas, oil and other required utilities (herein
 39 collectively referred to as "utilities") are available for
 40 connection, are adequate for Ruby Tuesday's needs, and are inside
 41 the boundaries of the Leased Premises. Ruby Tuesday shall have the
 42 right to grant easements over, upon and under the Leased Premises
 43 for utilities, sewers, ingress and egress, and similar purposes to
 44 service the development thereof and the improvements thereon; and
 45 Lessor agrees, from time to time upon request by Ruby Tuesday,
 46 without any compensation being paid therefor, to join in the
 47 granting of such easements and to take any other action necessary
 48 to effectuate the same. Lessor shall pay to bring all utilities to
 49 the Leased Premises which are necessary for Ruby Tuesday to
 50 connect to and use all utility services. Ruby Tuesday shall
 51 thereafter pay any and all tap in, connection, environmental and
 52 traffic impact fees or such other charges and fees which are based
 53 wholly, or in part, upon Ruby Tuesday's lease and use of the Leased
 54 Premises and associated traffic.

55
 56 Notwithstanding the preceding paragraph, if gas, electric,
 57 water, telephone, sanitary sewer, storm or drainage sewer or ditch
 58 adequate for Ruby Tuesday's intended use of the Leased Premises are
 59 not available to the perimeter of the Real Property, then within
 60 thirty (30) days after written request by Ruby Tuesday, Lessor
 61 shall so extend such utilities to a location on the perimeter of
 62 the Real Property which Ruby Tuesday can tap into and receive ser-
 63 vice. Lessor shall bear all costs incurred in extending utility
 64 lines to the perimeter of the Real Property. In the event the
 65 utilities do not run directly to the Leased Premises from adjacent
 66 publicly dedicated streets, Lessor shall also obtain, deliver and
 67 record all easements necessary to permit Ruby Tuesday's use,
 68 maintenance, repair and replacement of all required utilities.
 69 Such easements shall be paramount to any lien on the servient
 70 property and shall be in such form and content acceptable to Ruby
 71 Tuesday.

1 **8. CONSTRUCTION OF IMPROVEMENTS:**

2
3 **A. Plans and Elevations**

4
5 Lessor acknowledges that it has seen and is familiar with the
6 type of building and related improvements constructed by Ruby
7 Tuesday, and Ruby Tuesday is not required to submit to Lessor
8 detailed plans and elevation drawings for the building and other
9 improvements, including signage, which Ruby Tuesday desires to
10 construct on the Leased Premises.

11
12 **B. Zoning, Licenses and Permits**

13
14 Ruby Tuesday will be permitted without delay to tap into and
15 receive service from all utilities without the imposition of
16 charges other than charges of the type and amount which are
17 customarily and normally charged in the locality in which the
18 Leased Premises are located, and that Lessor has no knowledge of
19 anything that would prohibit Ruby Tuesday from obtaining all
20 licenses and permits, including, but not limited to, those
21 pertaining to building, occupancy and liquor, which are necessary
22 to Ruby Tuesday's business.

23
24 Lessor acknowledges that this Lease is contingent upon Ruby
25 Tuesday obtaining all necessary permits, licenses (including, but
26 not limited to, liquor, beer and wine licenses for on-premises
27 consumption), variances, easements and approvals pertaining to the
28 building, occupancy, signs, parking, curb cuts (with the exception
29 of any curb cut onto Highway 80), driveways (including ingress and
30 egress to public thoroughfares), zoning, environmental controls,
31 and any other governmental permits which, in the sole judgment of
32 Ruby Tuesday, are necessary to permit it to construct and operate
33 a Ruby Tuesday restaurant with adjacent parking upon the Leased
34 Premises, all at a cost acceptable to Ruby Tuesday. All of said
35 permits, licenses, variances and approvals must be validly and
36 irrevocably granted on terms and conditions and at a cost
37 satisfactory to Ruby Tuesday without qualification, except such
38 qualification as shall be acceptable to Ruby Tuesday, and no longer
39 subject to appeal. Lessor agrees to execute any applications or
40 other documents requested by Ruby Tuesday in order to obtain any
41 permits, licenses, variances and approvals. Further, this Lease is
42 contingent upon all construction and related costs being acceptable
43 to Ruby Tuesday.

44
45 Lessor further acknowledges that this Lease is contingent upon
46 Ruby Tuesday obtaining an acceptable amendment to the Wal-Mart REA
47 increasing the allowable building size on the Leased Premises to
48 5,100 square feet in floor area and 22 feet in height. This Lease
49 is also contingent upon the use of the Leased Premises for a Ruby
50 Tuesday restaurant with adjacent parking being permitted under the
51 zoning classification and local laws and ordinances applicable to
52 the Leased Premises. In the event any of the contingencies
53 contained in this Lease have not been satisfied within one hundred
54 eighty (180) days following the effective date of this Lease (said
55 one hundred eighty (180) day period is hereinafter referred to as
56 the "Contingency Period"), then this Lease shall be void at the
57 option of Ruby Tuesday and both parties shall be relieved from any
58 obligations and/or liabilities hereunder, and all deposits and
59 payments made hereunder by Ruby Tuesday shall be refunded to Ruby
60 Tuesday.

61
62 **C. Survey, Soil Tests and Environmental Tests**

63
64 i. Following the effective date of this Lease, Ruby
65 Tuesday, at its own expense, shall order a current certified survey
66 of the Leased Premises, bearing a legal description of the Leased
67 Premises, made and prepared by a reputable and competent licensed
68 surveyor showing: (i) the area, dimension and locations of the Real
69 Property to the nearest monuments, streets and alleys on all sides;
70 (ii) spot elevations and bench marks; (iii) the location of all
71 available utilities in adjoining streets, alleys or properties with
72 invert elevations of basins, manholes, etc.; (iv) the location and

1 description of all existing and/or proposed easements referred to
 2 in this Lease, and against or appurtenant to the Leased Premises
 3 and the Real Property; and (v) the location of all improvements and
 4 encroachments. In addition to the foregoing, if deemed necessary
 5 by Ruby Tuesday, Ruby Tuesday, at its own expense, shall order a
 6 plan of subdivision for the Leased Premises made and prepared by a
 7 reputable and competent licensed surveyor in the jurisdiction in
 8 which the Leased Premises are located showing the Real Property and
 9 any and all easements and restricted property set forth in this
 10 Lease.

11
 12 ii. At Ruby Tuesday's expense, Ruby Tuesday may obtain
 13 borings and/or soil bearing tests and other tests to determine the
 14 suitability of the Leased Premises for building foundations and
 15 other improvements which Ruby Tuesday may wish to make, provided,
 16 however, that said tests shall be so conducted as not to damage the
 17 Leased Premises. If the survey, borings and/or soil bearing tests
 18 disclose any condition which, in Ruby Tuesday's judgment, would
 19 render the Leased Premises unusable by Ruby Tuesday for the
 20 construction and operation of a Ruby Tuesday restaurant with
 21 adjacent parking, then by written notice given to Lessor prior to
 22 the expiration of the Contingency Period, Ruby Tuesday may
 23 terminate this Lease, and both parties shall be relieved from any
 24 obligations and/or liabilities hereunder, and all deposits and
 25 payments made hereunder by Ruby Tuesday to Lessor shall be refunded
 26 to Ruby Tuesday.

27
 28 iii. Following the effective date of this Lease, Ruby
 29 Tuesday, at its own expense, shall order an initial environmental
 30 audit (generally referred to as a "Phase I" audit) of the Leased
 31 Premises and of any property over which Ruby Tuesday will have
 32 rights, such as easement, parking or the like. Should the initial
 33 audit disclose adverse conditions then a more specific and
 34 definitive audit (generally referred to as a "Phase II" audit)
 35 shall be ordered at Ruby Tuesday's expense. In the event the
 36 foregoing environmental audits are not acceptable to Ruby Tuesday,
 37 then Ruby Tuesday may terminate this Lease, and both parties shall
 38 be relieved from any obligations and/or liabilities hereunder, and
 39 all deposits and payments made hereunder by Ruby Tuesday to Lessor
 40 shall be refunded to Ruby Tuesday.

41
 42 **9. ALTERATIONS:**

43
 44 During the original term or any renewal term of this Lease,
 45 Ruby Tuesday may make alterations, additions and improvements to
 46 the Leased Premises without the consent of Lessor, and Ruby Tuesday
 47 shall have the right to erect and install such other or additional
 48 improvements, and equipment on the Leased Premises as Ruby Tuesday
 49 may, in its sole judgment, deem desirable for conducting its
 50 business thereon or for such other business as Ruby Tuesday may
 51 deem advisable, so long as such alterations, additions and
 52 improvements comply with all governmental laws and any applicable
 53 restrictive covenants.

54
 55 **10. CASUALTY LOSS:**

56
 57 If the building or other improvements located on the Leased
 58 Premises should be damaged by fire or other casualty so that in the
 59 reasonable judgment of Ruby Tuesday the business conducted on the
 60 Leased Premises could not be conducted in a normal manner until the
 61 buildings and/or improvements are repaired or reconstructed, then
 62 Ruby Tuesday may, at its option, either (i) repair or reconstruct
 63 the buildings and/or improvements, or (ii) within ninety (90) days
 64 after the date of the fire or other casualty return possession of
 65 the Leased Premises to Lessor with all buildings, unnecessary sub-
 66 surface items and debris removed from the surface of the Leased
 67 Premises. After such return of possession of the Leased Premises
 68 to the Lessor, all obligations of Ruby Tuesday under this Lease
 69 shall terminate.

70
 71 If the buildings or other improvements located on the Leased
 72 Premises should be damaged by fire or other casualty but the damage

1 is sufficiently limited that in the reasonable judgment of Ruby Tuesday the business conducted on the Leased Premises can continue to be conducted in a normal manner while the buildings and improvements are being repaired, then Ruby Tuesday shall repair the buildings and/or improvements and this Lease shall continue in force and effect.

7
8 In any event Ruby Tuesday shall be entitled to receive the entire insurance proceeds payable as a result of any damage to the buildings or improvements on the Leased Premises occurring during the term of this Lease or any renewal term.

12
13 **11. LIENS PERMITTED:**

14
15 **A. Security Interest in Fixtures Permitted**

16
17 Ruby Tuesday shall have the right at any time to grant a security interest in any goods and property of every type and description owned by Ruby Tuesday, and installed or kept on the Leased Premises. Lessor hereby consents to any such security interest and disclaims any interest of any kind in any goods and property installed or kept on the Leased Premises. Lessor agrees that it will, within ten (10) days after any written request by Ruby Tuesday, confirm the foregoing consent and disclaimer in writing.

26
27 **B. Leasehold Mortgages Permitted**

28
29 Ruby Tuesday may at any time mortgage, encumber, pledge or assign as security its right, title and interest in and to the leasehold estate created hereby. Ruby Tuesday may, at any time, give to Lessor a notice (hereinafter referred to as a "Mortgage Notice") containing the name and address of a lender (hereinafter referred to as a "Mortgage Lender") to which the leasehold estate created hereby has been or will be mortgaged, encumbered, pledged or assigned as security. Upon written request from Ruby Tuesday or any Mortgage Lender identified in a Mortgage Notice, Lessor will acknowledge, in writing, the receipt of any Mortgage Notice which it has received.

40
41 Whenever Lessor shall give any notice to Ruby Tuesday pursuant to the Lease, Lessor shall also give to any Mortgage Lender at the address of such Mortgage Lender, a duplicate copy of such notice. The address of the Mortgage Lender shall be the address specified in the Mortgage Notice unless changed by subsequent written notice given by the Mortgage Lender to Lessor. No notice shall be effective unless it is given to all Mortgage Lenders. If at any time a Mortgage Lender shall give to Lessor a written notice that it has released its lien on the leasehold estate created hereby, such lender shall cease to be a Mortgage Lender for purposes hereof and no further notices need be given to it.

52
53 If Ruby Tuesday shall not cure or remedy any default or breach of covenant by Ruby Tuesday under this Lease within the period provided for such cure or remedy, Lessor shall thereupon give notice to that effect to all Mortgage Lenders, which shall thereupon be entitled to exercise any one or more of the following rights:

59
60 i. to cure or remedy, or cause to be cured or remedied, within a period of time equal to the period of time allowed by Ruby Tuesday, such default or breach of covenant and Lessor shall accept such cure or remedy; and/or

65
66 ii. to acquire by foreclosure or otherwise the leasehold estate created hereby and assume the obligations of Ruby Tuesday under this Lease, including those in default, and, in such event, Lessor shall not exercise its right of termination with respect to such default; and/or

1 iii. to require Lessor to terminate this Lease by
2 reason of such default and enter into a new lease with
3 the Mortgage Lender for the balance of the lease term at
4 the same rental and upon the same terms, covenants and
5 conditions as contained in this Lease.

6
7 In addition to the foregoing rights, a Mortgage Lender may, at
8 any time permitted under its loan documents, foreclose or otherwise
9 realize upon its lien on the leasehold estate created hereby and
10 Lessor will recognize the person, firm or corporation acquiring the
11 leasehold estate created hereby as the lessee hereunder with all of
12 the rights and estate of Ruby Tuesday, provided such person, firm
13 or corporation agrees to assume and be bound by all of the terms,
14 covenants and conditions hereof.

15
16 Lessor further agrees that any Mortgage Lender, in order to
17 protect its interest in the leasehold estate created hereby, may
18 exercise any right of renewal granted in Section 2 hereof to Ruby
19 Tuesday and if such right of renewal is not also exercised by Ruby
20 Tuesday, then during such renewal term as exercised by Mortgage
21 Lender, Lessor will recognize the Mortgage Lender as the lessee
22 hereunder with all of the rights and obligations of Ruby Tuesday.

23
24 **12. LIENS NOT PERMITTED:**

25
26 Ruby Tuesday shall not, at any time, suffer or permit the
27 attachment to the Leased Premises of any lien for work done or
28 materials furnished in connection with the improvement, mainte-
29 nance, repair and/or alteration of the premises by Ruby Tuesday.
30 If any such lien attaches to the premises and is not discharged or
31 released within sixty (60) days from the date of receipt by Ruby
32 Tuesday of written notice of same from Lessor, Lessor may, at its
33 option, pay to the lien claimant the amount of such lien and notify
34 Ruby Tuesday of such payment, in which event such amount shall be
35 immediately due and payable by Ruby Tuesday and shall bear interest
36 at the rate of twelve percent (12%) per annum; provided, however,
37 that if Ruby Tuesday desires to contest said lien, Ruby Tuesday
38 shall furnish to Lessor a bond written by a surety company licensed
39 to do business in the state in which the Leased Premises are
40 located or other security satisfactory to Lessor for an amount at
41 least equal to the amount of the lien for the Lessor's protection
42 against all loss or expense on account of such asserted lien during
43 the period of contest.

44
45 Notwithstanding the above provisions, upon termination of the
46 Lease, all leasehold security interests shall be satisfied and
47 cancelled.

48
49 **13. USE AND OCCUPANCY:**

50
51 Ruby Tuesday shall use and occupy the Leased Premises in a
52 careful, safe and proper manner, and will not occupy or use said
53 premises or permit the same to be occupied or used for any purpose
54 or business which is unlawful and will comply with all lawful
55 requirements of all valid laws, ordinances, rules and regulations
56 of all governmental authorities pertaining to the use and occupancy
57 of the Leased Premises. Nothing contained herein shall require
58 Ruby Tuesday to continuously operate any business in the Leased
59 Premises. Further, the parties hereby expressly waive any law or
60 the like which would require continuous operation of a business
61 from the Leased Premises.

62
63 **14. SURRENDER OF PREMISES:**

64
65 Ruby Tuesday will deliver up and surrender possession of the
66 Leased Premises to Lessor upon the expiration of this Lease, any
67 renewal or extension hereof, or its termination in any way in the
68 condition and state of repair then existing, provided, however,
69 that Ruby Tuesday shall have the right to remove all trade fixtures
70 and equipment therefrom, as further provided in Section 22 hereof.

71
72 Ruby Tuesday shall also have the right, at Ruby Tuesday's

1 expense, to make changes in the appearance of the improvements
 2 located on the Leased Premises, so as to alter the appearance from
 3 the appearance of the standard Ruby Tuesday restaurant. Such
 4 changes may include painting all or part of the improvements so as
 5 to change the scheme and changing the slope and appearance of the
 6 fascia on the building.

7

8

9 **15. DEFAULT BY RUBY TUESDAY:**

10

11 If Ruby Tuesday shall fail to pay any installment of rent
 12 promptly on the day the same shall become due and payable hereun-
 13 der, and such failure shall continue for a period of thirty (30)
 14 days after receipt by Ruby Tuesday of written notice thereof from
 15 Lessor, or if Ruby Tuesday shall fail to keep and perform promptly
 16 any other affirmative covenant of this Lease, in accordance with
 17 the terms of this Lease and such failure shall continue for a
 18 period of sixty (60) days after receipt by Ruby Tuesday of written
 19 notice thereof from Lessor, the Lessor may, at its sole option, and
 20 subject only to the provisions of Section 11 hereof: (a) declare
 21 this Lease to be terminated, and enter into the Leased Premises or
 22 any part thereof, with process of law, and expel Ruby Tuesday or
 23 any person occupying the same in or upon said premises, and
 24 repossess and enjoy the Leased Premises as in Lessor's former
 25 estate in which event Ruby Tuesday may remove from the Leased
 26 Premises all of the personal property as set forth in Section 22
 27 hereof, and all of Ruby Tuesday's obligations hereunder shall be
 28 terminated; or (b) relet the Leased Premises, applying said rent
 29 from the new tenant on this Lease, and Ruby Tuesday shall be
 30 responsible for no more than the balance that may be due, should a
 31 balance exist. However, if the default cannot, with due diligence,
 32 be cured prior to the expiration of sixty (60) days from the date
 33 of receipt of the notice provided for above, and if Ruby Tuesday
 34 commences within sixty (60) days after the date to eliminate the
 35 cause of such default and proceeds diligently and with reasonable
 36 dispatch to take all steps and do all work required to cure such
 37 default, then Lessor shall not have the right to declare this Lease
 38 terminated by reason of such default until a period of one hundred
 39 and eighty (180) days has expired since the cause of such default
 40 began.

41

42 **16. WARRANTY OF TITLE BY LESSOR:**

43

44 **A. Warranty**

45

46 Lessor hereby warrants, represents and covenants to Ruby
 47 Tuesday that: (a) at the time of the execution by Lessor of this
 48 Lease and until this Lease or other instrument giving constructive
 49 notice of this Lease is recorded, Lessor is the sole owner in fee
 50 simple absolute of the Leased Premises and has the right to grant
 51 any easements referred to in this Lease; (b) at the time of the
 52 execution by Lessor of this Lease and until this Lease or other
 53 instrument giving constructive notice of this Lease is recorded,
 54 Lessor has good and marketable fee simple title to the Leased
 55 Premises free and clear of all liens and encumbrances except taxes
 56 not yet due and payable and other exceptions to title which have
 57 been approved in writing by Ruby Tuesday; (c) Lessor does warrant
 58 and will defend the title to the Leased Premises and any easements
 59 referred to in this Lease, and will indemnify Ruby Tuesday against
 60 any damage and expense which Ruby Tuesday may suffer by reason of
 61 any lien, encumbrance, restriction or defect in the title or
 62 description herein of the premises; and (d) Lessor has full right
 63 and power to execute this Lease and to lease the Leased Premises
 64 and to deliver the easements referred to in this Lease for the term
 65 provided in this Lease. In case Lessor does not have the title and
 66 rights aforesaid, then in such event, in addition to any other
 67 rights of Ruby Tuesday, this Lease shall, at the option of Ruby
 68 Tuesday, become null and void, and no rent for the remainder of the
 69 term aforesaid shall become due to the Lessor, its legal
 70 representatives or assigns, and all advance rents and other
 71 payments shall be returned by the Lessor to Ruby Tuesday, or Ruby
 72 Tuesday may withhold rent thereafter accruing until Ruby Tuesday is

1 furnished proof satisfactory to Ruby Tuesday as to the parties
2 entitled to receive rent.

3
4 Ruby Tuesday acknowledges that Eagle Bank and Trust has a
5 first mortgage on the Leased Premises and pursuant to Section 25 of
6 this Lease will execute a Subordination and Non-Disturbance
7 Agreement.

8
9 **B. Title Searches/Investigations**

10 Ruby Tuesday may elect to carry-out such title searches and
11 other investigations as it deems appropriate to ascertain the state
12 of the Lessor's title and the accuracy of the warranty set out in
13 Section 16 A. hereinabove. In pursuance of same, Ruby Tuesday may
14 obtain, at its own expense, a title insurance policy, with
15 endorsements, issued by a title insurance company ("title insurance
16 company") acceptable to Ruby Tuesday. In addition to paying the
17 costs of said title insurance policy and endorsements required by
18 Ruby Tuesday, Lessor agrees to cooperate with Ruby Tuesday in
19 obtaining said policy by delivering, within seven (7) days after
20 notification by Ruby Tuesday or its agent of the name and address
21 of the title insurance company which will furnish the policy, to
22 said title insurance company at such address all title information
23 in Lessor's possession relating to the Leased Premises and
24 thereafter any additional documents as may be required by the title
25 insurance company to issue its policy of title insurance. Said
26 title insurance policy must insure Ruby Tuesday in the amount of
27 Two Million (\$2,000,000.00) Dollars that good and marketable title
28 to the Leased Premises is vested in the Lessor, without exception
29 for any matters including matters which would be disclosed by a
30 survey and inspection and is vested in the Lessor free and clear of
31 all liens and encumbrances except taxes not yet due and payable and
32 other exceptions to title which have been approved in writing by
33 Ruby Tuesday and insure that the leasehold estate created by this
34 Lease is vested in Ruby Tuesday, without exceptions and free and
35 clear of all liens and encumbrances except as aforesaid. In the
36 event that such searches and investigations reveal any liens,
37 encumbrances or exceptions to title other than those specified
38 above or any state of title other than that specified above, or in
39 the event said title insurance policy is not obtainable or shows,
40 or if issued would show, any liens, encumbrances or exceptions to
41 title other than those specified above or any state of title other
42 than that specified above, Ruby Tuesday and/or the title insurance
43 company shall provide Lessor with written notice of those title
44 matters which Ruby Tuesday finds objectionable. In the event
45 Lessor fails to satisfy Ruby Tuesday's title objections on or
46 before the expiration of the Contingency Period, then Ruby Tuesday,
47 at its sole option, may: (a) at Lessor's expense, take any steps
48 necessary to cure such defects in or exceptions to title, and/or
49 (b) by written notice to Lessor, give Lessor additional time to
50 satisfy said title objections, and/or (c) by notice to Lessor,
51 terminate this Lease, in which event this Lease shall be null and
52 void and of no further force and effect, and any monies paid by
53 Ruby Tuesday, whether for rent or otherwise, shall be forthwith
54 refunded to Ruby Tuesday and Ruby Tuesday shall be released from
55 any obligations under the terms of this Lease.

56
57
58 **17. QUIET ENJOYMENT:**

59
60 Lessor hereby covenants and agrees that if Ruby Tuesday shall
61 not then be in default beyond any period for the cure thereof, Ruby
62 Tuesday shall, at all times during the original term of this Lease
63 and any renewal term, have peaceable and quiet enjoyment and
64 possession of the Leased Premises without any manner of let or
65 hindrance from the Lessor or any other person, firm or corporation.

66
67 **18. ENVIRONMENTAL MATTERS:**

68
69 **A. Definitions**

70
71 For the purposes hereof, the following definitions shall
72 apply:

1 i. "Law or Regulation" means and includes the Compre-
 2 hensive Environmental Response Compensation and Liability Act
 3 ("CERCLA" or the Federal Superfund Act) as amended by the Superfund
 4 Amendments and Reauthorization Act of 1986 ("SARA") 42 U.S.C.,
 5 Sections 9601-9675; the Federal Resource Conservation and Recovery
 6 Act of 1976 ("RCRA"); the Clean Water Act, 33 U.S.C., Section 1321,
 7 et seq.; the Clean Air Act, 42 U.S.C., Section 7401, et seq., all
 8 as the same may be from time to time amended and any other federal,
 9 state, county, municipal, local or other statute, law, ordinance or
 10 regulation which may relate to or deal with human health or the
 11 environment, including, without limitation, all regulations
 12 promulgated by a regulatory body pursuant to any such statute, law
 13 or ordinance.

14
 15 ii. "Hazardous Substance or Materials" means asbestos,
 16 ureaformaldehyde, polychlorinated biphenyls, nuclear fuel or
 17 materials, chemical waste, radioactive materials, explosives, known
 18 carcinogens, petroleum products or other dangerous, toxic, or
 19 hazardous pollutant, contaminant, chemical, material or substance
 20 defined as hazardous or as a pollutant or contaminant in, or the
 21 release or disposal of which is regulated by, any Law or
 22 Regulation.

23
 24 **B. Representations and Warranties**

25
 26 i. To the best of Lessor's knowledge, Lessor represents
 27 and warrants that:

28
 29 (1) Other than that certain Reciprocal Easement
 30 Agreement by and between Wal-mart Stores, Inc. and Gabby's
 31 Statesboro Partnership, dated November 20, 1991 recorded in the
 32 Office of the Clerk of Superior Court of Bulloch County at Deed
 33 Book 560, Page 131 (the "Wal-Mart REA"), at the time of the
 34 execution of this Lease during the term hereof, or any extensions
 35 hereof, that no cross-easement and/or reciprocal construction
 36 operating and easement agreements and/or the Lessor's Certificate
 37 of Occupancy and/or any other operating agreement.

38
 39 (2) There is not located on, in, about, or under
 40 the Leased Premises any Hazardous Substance. Any permits or
 41 licenses necessary or required to store, use or manufacture on the
 42 Premises any Hazardous Substances have been obtained, are being
 43 complied with, and are in full force and effect.

44
 45 (3) The Leased Premises presently are not and never
 46 have been utilized for the storage, manufacture, disposal,
 47 handling, transportation or use of any Hazardous Substances, or as
 48 a landfill.

49
 50 (4) There are no past or present investigations,
 51 administrative proceedings, litigation, regulatory hearings or
 52 other action proposed, threatened or pending, alleging non-
 53 compliance with or violation of any Law or Regulation or relating
 54 to any required environmental permits. Lessor has not, nor has any
 55 third party, violated any Law or Regulation.

56
 57 (5) The Leased Premises are not listed in the
 58 United States Environmental Protection Agency's National Priorities
 59 List of Hazardous Waste Sites nor any other list, schedule, log,
 60 inventory or record of hazardous waste sites maintained by any
 61 state, federal or local agency.

62
 63 (6) Lessor has disclosed to Ruby Tuesday all
 64 reports and investigations commissioned by Lessor and relating to
 65 Hazardous Substances and the Leased Premises.

66
 67 (7) There are not now, nor have there ever been,
 68 any above ground or underground storage tanks located in or under
 69 the Leased Premises. The Leased Premises have never been used as
 70 a landfill.

71
 72 (8) There exists no natural conditions or re-

1 strictions of any type that restrict the full potential development
 2 of the property by Ruby Tuesday, including, but not limited to,
 3 wetlands; flood plain; coastal zone designation or otherwise
 4 "environmentally sensitive areas"; radon, naturally occurring
 5 radioactivity; availability of public water and/or sewer; storm
 6 water management; moratorium on building; or any other natural
 7 condition or restriction.

8
 9 ii. All representations and warranties herein contained
 10 shall be deemed to be continuing and shall survive the expiration
 11 or early termination of the Lease.

12
 13 iii. If any representation or warranty herein contained
 14 shall be, or be found to be, false, inaccurate or misleading, then
 15 Ruby Tuesday shall be entitled to terminate this Lease, or to
 16 recover as damages, in addition to all other damages legally
 17 recoverable, actual costs and expenses incurred in correcting or
 18 remedying such error including all costs of defending any regu-
 19 latory or governmental action resulting from such error including,
 20 without limitation, attorneys and experts fees and disbursements.

21
 22 **19. PAYMENTS:**

23
 24 Lessor hereby covenants and agrees that, in the event Lessor
 25 shall fail to make the payments on any taxes or other payments on
 26 the Leased Premises which Lessor is required to pay, Ruby Tuesday
 27 may, but shall not be required to, make such tax payments or such
 28 other payments or do such acts and things as may be necessary to
 29 keep the taxes on the Leased Premises from being in default, and
 30 all such sums expended by Ruby Tuesday shall become immediately due
 31 and payable to Ruby Tuesday by Lessor. When due, said sums shall
 32 bear interest at the rate of twelve (12%) percent per annum and may
 33 be offset by Ruby Tuesday against future rentals.

34
 35 **20. DEFAULT BY LESSOR:**

36
 37 If Lessor shall breach any warranty or fail to perform any
 38 covenant required to be performed by Lessor under the terms of this
 39 Lease and such breach or failure shall continue for a period of
 40 thirty (30) days after receipt by Lessor of written notice thereof
 41 from Ruby Tuesday or if Lessor shall fail to pay any sums due to
 42 Ruby Tuesday hereunder, and such failure shall continue for a
 43 period of thirty (30) days after receipt by Lessor of written
 44 notice thereof from Ruby Tuesday, then Ruby Tuesday may, in
 45 addition to any of Ruby Tuesday's other rights set forth elsewhere
 46 in this Lease, (a) cure any default or breach of warranty of Lessor
 47 hereunder, and perform any covenants which Lessor has failed to
 48 perform, and any sums expended by Ruby Tuesday in curing such
 49 default or breach of warranty and performing such covenants shall
 50 be paid by Lessor to Ruby Tuesday immediately upon demand, shall
 51 bear interest at the rate of twelve (12%) percent per annum from
 52 the date of demand, and may be offset by Ruby Tuesday against
 53 future rentals; (b) bring suit to recover from Lessor all sums due
 54 Ruby Tuesday from Lessor together with interest at the rate of
 55 twelve (12%) percent per annum thereon; and/or (c) declare this
 56 Lease to be terminated, in which event Ruby Tuesday shall have no
 57 further liability hereunder.

58
 59 **21. TITLE TO BUILDINGS, IMPROVEMENTS, FIXTURES AND EQUIPMENT:**

60
 61 Trade fixtures shall be defined in this Lease to include,
 62 without limitation, and by way of illustration only, kitchen
 63 plumbing fixtures (except sanitary plumbing fixtures), counters,
 64 stainless steel equipment, kitchen equipment, such as ranges,
 65 display cases, refrigeration equipment, including the machinery
 66 installed in the walk-in cooler built into the Leased Premises,
 67 Ruby Tuesday's decorative items, boilers, cashiers' stands, tables,
 68 chairs, benches, booths, lighting fixtures, pictures, mirrors,
 69 decorative wall items, room partitions, Ruby Tuesday's decorative
 70 items in the dining areas, such as chandeliers, wall ornaments,
 71 stained, beveled and leaded glass, special doors and special
 72 lighting fixtures, and all such other fixtures or equipment as Ruby

1 Tuesday may, from time to time, place in or upon the Leased
 2 Premises. Any or all of Ruby Tuesday's trade fixtures may, at Ruby
 3 Tuesday's option, be removed from the Leased Premises from time to
 4 time and may, at Ruby Tuesday's option, be removed upon the
 5 expiration of this Lease.

6
 7 Title to the building and all other improvements on the Leased
 8 Premises and any repairs, alterations, additions or improvements to
 9 said building or improvements shall be vested in and remain in Ruby
 10 Tuesday's at all times during the original term of this Lease and
 11 any renewal or extension thereof. Upon the expiration of this
 12 Lease, any extension or renewal hereof, or its termination in any
 13 way, title to the building and any improvements shall automatically
 14 pass to and become vested in the Lessor and Ruby Tuesday shall,
 15 upon request of Lessor, execute such quit claim deed, bill of sale,
 16 or assignment as may be necessary to evidence the transfer of such
 17 title to Lessor.

18
 19 **22. DELIVERY OF POSSESSION:**

20
 21 On or before the date seven (7) days following the earlier of
 22 (i) the expiration of the Contingency Period or (ii) the date Ruby
 23 Tuesday provides written notice to Lessor that it is satisfied with
 24 all of its contingencies, Lessor shall deliver the Leased Premises
 25 to Ruby Tuesday. In the event Lessor fails to remove the existing
 26 building from the Leased Premises during such seven (7) day period,
 27 the Ruby Tuesday shall have the right to dispose of such building
 28 at its sole discretion.

29
 30 **23. BROKERS:**

31
 32 Ruby Tuesday under a separate commission agreement, shall be
 33 solely responsible for payment of a real estate commission to
 34 Fidelity Properties, Inc. Lessor shall indemnify and hold Ruby
 35 Tuesday harmless for any claims made against Ruby Tuesday by any
 36 broker acting or claiming to act on behalf of Lessor. The
 37 indemnifications and hold harmless provisions of this paragraph
 38 include, but are not limited to, court costs, reasonable attorney
 39 fees and other professional fees and expenses, including the cost
 40 of any appeals.

41
 42 **24. APPROPRIATION:**

43
 44 If all or any part of the Leased Premises shall be appropri-
 45 ated or condemned by any public or quasi-public authority in the
 46 exercise of its right of condemnation or eminent domain, both Ruby
 47 Tuesday and Lessor shall have the right to prosecute a claim for an
 48 award and to share in the proceeds of any and all awards based upon
 49 their respective interests as hereafter set forth. If all the
 50 Leased Premises shall be appropriated or condemned, this Lease
 51 shall terminate as of the time when possession shall be required by
 52 such public or quasi-public authority. Lessor shall be entitled to
 53 receive that portion of any and all awards necessary to compensate
 54 it for the present value of the rents which it would have received
 55 in the future and for the present value of its reversionary
 56 interest, and notwithstanding the termination of this Lease, Ruby
 57 Tuesday shall be entitled to that portion of any and all awards
 58 necessary to compensate it for the value of its improvements to the
 59 Leased Premises, the value of its leasehold estate and the damages
 60 which it may sustain as a result of termination of the Lease prior
 61 to the end of the term, including any renewal terms.

62
 63 In the event that a part of the Leased Premises shall be taken
 64 or condemned and that: (a) the part so taken includes the building
 65 on the Leased Premises or any part thereof, or (b) the part so
 66 taken shall remove from the Leased Premises twenty-five (25%)
 67 percent or more of the total parking area thereof or more than five
 68 (5) parking spaces for automobiles, whichever is greater, or (c)
 69 such partial taking shall limit access to the Leased Premises in
 70 any way, or (d) such partial taking shall result in cutting off
 71 direct access from the Leased Premises to any adjacent public
 72 street or highway, or the permanent closing or relocation of any

1 street adjoining the Leased Premises to which there is direct
 2 access to and from the Leased Premises materially impairs or
 3 adversely affects Ruby Tuesday's use of the Leased Premises and the
 4 Lessor is unable to promptly provide Ruby Tuesday with a suitable
 5 alternate means of access, in Ruby Tuesday's sole opinion, then and
 6 in any such event, Ruby Tuesday may, at any time either prior to or
 7 within a period of sixty (60) days after the date when the
 8 condemning authority shall require possession of the part of the
 9 Leased Premises taken or condemned, elect to terminate this Lease.
 10 In the event Ruby Tuesday elects to terminate this Lease, Lessor
 11 shall be entitled to receive that portion of any and all awards
 12 necessary to compensate it for the present value of the rents which
 13 it would have received in the future and for the present value of
 14 its reversionary interest, and notwithstanding the termination of
 15 this Lease, Ruby Tuesday shall be entitled to that portion of any
 16 and all awards necessary to compensate it for the value of its
 17 improvements to the Leased Premises, the value of its leasehold
 18 estate and the damages which it may sustain as a result of
 19 termination of the Lease prior to the end of the term, including
 20 any renewal terms. In the event that Ruby Tuesday shall not elect
 21 to terminate this Lease or in the event that a part of the Leased
 22 Premises shall be taken or condemned under circumstances under
 23 which Ruby Tuesday will have no such election, then and in either
 24 event, Ruby Tuesday shall receive so much of any and all awards as
 25 is necessary to pay for repairs to and alterations of the
 26 improvements on the Leased Premises for the purpose of restoring
 27 the same to an economic architectural unit, susceptible to the same
 28 use as that which was in effect immediately prior to such taking,
 29 and Lessor shall receive the balance, if any, of any awards. In
 30 the event that this Lease shall not terminate after any part of the
 31 Leased Premises is taken or condemned, there shall be a reduction
 32 in rental equal to the lesser of (a) the percentage to the ground
 33 area of the Leased Premises which is taken or condemned or (b) the
 34 percentage by which the gross sales made by Ruby Tuesday at the
 35 Leased Premises during the one year following the date on which the
 36 condemning authority takes possession of part of the premises are
 37 less than the gross sales during the one year immediately preceding
 38 the date of possession by the condemning authority.

39
 40 In the event that ingress to and/or egress from the Leased
 41 Premises are in any way blocked or partially blocked as a result of
 42 any road construction or other improvements, Lessor agrees to waive
 43 all of Ruby Tuesday's obligations during such period of con-
 44 struction or improvement, provided that Ruby Tuesday shall not be
 45 relieved from its obligation to pay taxes and other charges and to
 46 keep the premises insured.

47
 48 **25. SUBORDINATION AND NON-DISTURBANCE:**

49
 50 **A. Future Mortgages/Deeds of Trust**

51
 52 This Lease shall, at the election of the Lessor, be superior
 53 or be subject and subordinate to the lien of any mortgage and/or
 54 deed of trust which Lessor may hereafter place upon the premises
 55 provided that (1) if there are no defaults hereunder on the part of
 56 Ruby Tuesday the right of possession of Ruby Tuesday to the Leased
 57 Premises and Ruby Tuesday's rights arising out of this Lease shall
 58 not be affected or disturbed by the mortgagee or trustee or
 59 beneficiary under the mortgage and/or deed of trust in the exercise
 60 of any of its rights under the mortgage, deed of trust or the notes
 61 secured thereby; (2) Ruby Tuesday shall not in any foreclosure or
 62 other proceeding under the mortgage or deed of trust nor in any
 63 other way be deprived of its rights under this Lease, nor shall
 64 this Lease be terminated or affected by any foreclosure or sale or
 65 any proceeding under any mortgage or deed of trust; and (3) the
 66 mortgagee, trustee and/or beneficiary execute and deliver to Ruby
 67 Tuesday an Agreement of Attornment and Non-Disturbance in form
 68 acceptable to Ruby Tuesday prior to the execution of the mortgage
 69 or deed of trust. Lessor agrees that in the event of any
 70 foreclosure of the mortgage or deed of trust, Ruby Tuesday shall
 71 have the right to withhold the payment of any rentals due hereunder
 72 and pay the same directly to the mortgagee or trustee in satis-

1 faction of said indebtedness.

2
3 **B. Presently Existing Mortgages/Deeds of Trust**

4
5 Prior to the expiration of the Contingency Period, Lessor, at
6 Lessor's sole cost and expense, shall provide Ruby Tuesday with
7 non-disturbance and attornment agreements in a form which is
8 acceptable to Ruby Tuesday, executed by all entities or parties
9 presently holding mortgages, deeds of trust or other liens upon the
10 Leased Premises.

11
12 **26. ESTOPPEL INSTRUMENTS:**

13
14 At any time and from time to time upon the written request of
15 either of the parties hereto or any Mortgage Lender, Lessor or Ruby
16 Tuesday, as the case may be, shall deliver to the party requesting
17 the same a certificate executed in recordable form stating (i)
18 whether or not this Lease is in full force and effect, (ii) whether
19 or not any rights to renew the term of this Lease have been
20 exercised and the date on which this Lease will terminate, (iii)
21 whether or not this Lease has been modified or amended in any way
22 and attaching a copy of such modification or amendment, (iv)
23 whether or not there are any existing defaults under this Lease to
24 the knowledge of the party executing the certificate, and
25 specifying the nature of such defaults, if any, (v) the status of
26 rent payments and (vi) any other facts regarding the operation of
27 the Lease which the Mortgage Lender may reasonably request.

28
29 **27. ASSIGNMENT, SUBLETTING AND FRANCHISING BY RUBY TUESDAY:**

30
31 Ruby Tuesday shall have the right to assign this Lease or let
32 or underlet the whole or any part of the Leased Premises, except to
33 or for an oriental restaurant, without the consent of Lessor,
34 provided that Ruby Tuesday remains liable on this Lease.
35 Notwithstanding any provision to the contrary, Ruby Tuesday shall
36 be released from its obligations under this Lease if the assignee
37 of this Lease has a net worth of at least \$25 Million Dollars based
38 upon a recent audited financial statement.

39
40 Notwithstanding anything contained in this Lease, Ruby Tuesday
41 is expressly authorized, without the consent of the Lessor, to
42 sublet the Leased Premises to an authorized franchisee, provided
43 such subletting is specifically subject to the terms of this Lease
44 and further provided Ruby Tuesday remains liable for the
45 performance of the terms of this Lease and provided the franchisee
46 expressly assumes all obligations of the Lease. Ruby Tuesday
47 agrees to notify Lessor as to the name of the franchisee within ten
48 (10) days after any such subletting.

49
50 **28. RIGHT OF FIRST REFUSAL:**

51
52 From and after the effective date and during the term of this
53 Lease hereof, Ruby Tuesday shall have the right of first refusal
54 and Lessor shall not sell, transfer or otherwise dispose of all or
55 part of Lessor's interest in the Leased premises until and unless
56 Lessor shall have: (a) obtained a bona fide offer therefor; (b)
57 given notice to Ruby Tuesday, which notice shall contain (i) the
58 name of the offeror, (ii) the address of the offeror, (iii) all of
59 the terms and conditions of such bona fide offer, and (iv) a true
60 and accurate copy of the actual bona fide offer ("Lessor's
61 Notice"); and (c) offered to sell, transfer or otherwise dispose of
62 such interest to Ruby Tuesday at the same price and, except as
63 hereinafter provided, upon the same terms and conditions contained
64 in said bona fide offer.

65
66 If Ruby Tuesday shall either give notice of rejection of said
67 offer to it or fail to give notice of acceptance of the same within
68 thirty (30) days after the date of receipt of Lessor's Notice,
69 Lessor's interest in the Leased Premises may, during the ninety
70 (90) days thereafter, be sold, transferred or otherwise disposed of
71 to the original offeror at the same price and upon the same terms
72 and conditions contained in said bona fide offer as disclosed in

1 writing to Ruby Tuesday.

2
3 In the event Ruby Tuesday rejects said offer or fails to
4 accept the same, this Lease and all of its terms and conditions
5 (including this right of first refusal and including the right of
6 first refusal set forth in Section 30) shall nevertheless remain in
7 full force and effect and Lessor and any purchaser or purchasers of
8 the Leased Premises shall be bound thereby.

9
10 Failure of Ruby Tuesday to exercise this right of first
11 refusal on one or more occasions shall not affect Ruby Tuesday's
12 right to exercise it on any subsequent occasion. Any sale or
13 transfer of the Leased Premises, or any part thereof, other than in
14 strict compliance with the terms of this section shall be
15 absolutely null and void and of no effect as to Ruby Tuesday, and
16 Ruby Tuesday shall be entitled to purchase the Leased Premises from
17 the purchaser upon the same terms and conditions and at the same
18 price specified in said bona fide offer, provided Ruby Tuesday
19 notifies Lessor of its election thirty (30) days after receipt of
20 Lessor's Notice which complies with the requirements hereof.
21 Payment of rental to such purchaser or otherwise treating such
22 purchaser as the Lessor shall not be deemed to be a waiver of any
23 right of first refusal or any other right or privilege of Ruby
24 Tuesday and shall not create an estoppel with respect thereto.

25
26 Any sale or transfer of Lessor's interest in the Leased
27 Premises, or any part thereof, shall be expressly made subject to
28 all of the terms, covenants and conditions of this Lease.
29 Notwithstanding anything contained herein to the contrary, in the
30 event said offer provides for the sale and purchase of Lessor's
31 interest in the Leased Premises and other property, Ruby Tuesday
32 shall be required to purchase all of the property contained in said
33 offer, in the event it desires to exercise its right of first
34 refusal hereunder.

35
36 In the event Ruby Tuesday exercises its right of first refusal
37 then, notwithstanding the terms of the offer (a) Lessor shall
38 convey title by general warranty deed approved by Ruby Tuesday and
39 the title company; (b) title to the Leased Premises shall be free
40 and clear of any liens and encumbrances except the lien for current
41 taxes which are not delinquent at the time of closing and such
42 other exceptions to title as have been agreed to in writing by Ruby
43 Tuesday, (c) title to the Leased Premises shall otherwise comply
44 with the terms of this Lease as they pertain to condition of title,
45 and (d) any easements or other rights benefiting the Leased
46 Premises at the time of closing shall be made perpetual and shall
47 be included in the deed or in a separate recordable instrument
48 approved by Ruby Tuesday and the title insurance company insuring
49 its interest.

50
51 **29. RIGHT OF FIRST REFUSAL - LEASE:**

52
53 If, at any time during the term of this Lease, Lessor receives
54 a bona fide offer to lease the Leased Premises for a term beginning
55 after the termination of this Lease, which offer Lessor desires to
56 accept, Lessor shall give Ruby Tuesday notice thereof, which notice
57 shall specify in detail the name and address of a prospective
58 tenant and the term, rent, and other covenants and conditions of
59 the proposed lease, accompanied by Lessor's affidavit that such
60 proposed lease is in good faith and that all terms and conditions
61 affecting the proposed lease have been accurately disclosed
62 ("Lessor's Notice Of Lease"). Ruby Tuesday shall thereupon have
63 the prior option to lease the Leased Premises for the term of the
64 proposed lease, at the rent, and upon the other covenants and
65 conditions specified in said Lessor's Notice Of Lease, which option
66 Ruby Tuesday may exercise by giving notice to Lessor within thirty
67 (30) days after receipt of the Lessor's Notice Of Lease from
68 Lessor.

69
70 Promptly upon Ruby Tuesday's submission to Lessor of a written
71 lease containing such term, rent and other covenants and conditions
72 of the proposed lease, Lessor shall execute, acknowledge and

1 deliver to Ruby Tuesday such written lease in duplicate, and shall
2 be entitled to receive one of such duplicates executed by Ruby
3 Tuesday.

4
5 Ruby Tuesday's failure, at any time, to exercise its option
6 under this Section shall not affect this Lease or any of Ruby
7 Tuesday's rights or options under this Section or any other Section
8 of this Lease.

9
10 **30. INJUNCTION:**

11
12 In addition to all other remedies, Lessor and Ruby Tuesday are
13 entitled to the restraint by injunction of all violations, actual,
14 attempted or threatened of any covenant, condition or provision of
15 this Lease.

16
17 **31. ATTORNEY'S FEES:**

18
19 In the event of any suit, action or proceeding at law or in
20 equity, by either of the parties hereto against the other by reason
21 of any manner or thing arising out of this Lease, the prevailing
22 party shall recover, not only its legal costs, but a reasonable
23 attorney's fee (to be figured by the Court) for the maintenance or
24 defense of said action or suit, as the case may be.

25
26 **32. FORCE MAJEURE:**

27
28 Lessor and/or Ruby Tuesday shall be excused for the period of
29 any delay and shall not be deemed in default with respect to the
30 performance of any of the terms, covenants, and conditions of this
31 Lease when prevented from so doing by cause or causes beyond the
32 Lessor's and/or Ruby Tuesday's control, which shall include,
33 without limitation, all labor disputes, governmental regulations or
34 controls, fire or other casualty, inability to obtain any material,
35 services, acts of God, or any other cause, whether similar or
36 dissimilar to the foregoing, not within the control of the Lessor
37 and/or Ruby Tuesday.

38
39 **33. NON-MERGER:**

40
41 During the term of this Lease, the leasehold estate of Ruby
42 Tuesday shall not merge with the fee simple or other estate in the
43 Leased Premises but shall always remain separate and distinct,
44 notwithstanding the union of all or any part of said estate either
45 in the Lessor or Ruby Tuesday, or in a third party by purchase or
46 otherwise, unless and until all persons having an interest therein,
47 including a leasehold mortgagee, shall join in a written instrument
48 consenting to or effecting such merger.

49
50 **34. INTENTIONALLY DELETED:**

51
52 **35. RUBY TUESDAY'S RIGHT TO TERMINATE:**

53
54 Notwithstanding anything in this Lease to the contrary, during
55 the term of this Lease, should the use of the Leased Premises as a
56 food service establishment with liquor service and associated
57 parking areas, be, in any way, prohibited, limited, or restricted
58 by the terms of any restriction, covenant, regulation, ordinance,
59 zoning resolution, or in any other way, affecting the Leased
60 Premises, or in the event Ruby Tuesday is unable to obtain or loses
61 its liquor license(s), Ruby Tuesday, at its option, may terminate
62 this Lease, in which event, Ruby Tuesday shall stand released from
63 any further obligations under this Lease or to the Lessor upon the
64 date of termination.

65
66 Upon such termination, Ruby Tuesday shall execute a quitclaim
67 deed or other such release of any recorded Memorandum of Lease
68 pertaining to the Leased Premises.

69
70 **36. NON-WAIVER:**

71
72 The failure of the Lessor or Ruby Tuesday to enforce any of

1 the right given to it under this Lease by reason of the violation
 2 of any of the covenants in this Lease to be performed by Ruby
 3 Tuesday or Lessor shall not be construed as a waiver of the rights
 4 of the Lessor or Ruby Tuesday to exercise any such rights as to any
 5 subsequent violations of such covenants, or as a waiver of any of
 6 the rights given to the Lessor or Ruby Tuesday by reason of the
 7 violation of any of the other covenants of this Lease.

8
 9 **37. HOLDING OVER:**

10
 11 In the event Ruby Tuesday remains in possession of the Leased
 12 Premises after the expiration of this Lease and without the
 13 execution of a new Lease, Ruby Tuesday shall be deemed to be
 14 occupying the Leased Premises as a tenant from month to month at a
 15 rental equal to the monthly rental provided for herein and
 16 otherwise subject to all the conditions, provisions and obligations
 17 of this Lease insofar as they are applicable to month to month
 18 tenancy.

19
 20 **38. RECORDABLE LEASE:**

21
 22 Lessor agrees that upon request from Ruby Tuesday and prior to
 23 the expiration of the Contingency Period, Lessor will promptly
 24 execute and deliver to Ruby Tuesday a memorandum or short form
 25 lease (hereinafter "Memorandum of Lease"), prepared by Ruby
 26 Tuesday, to be recorded in the public office in which records
 27 relating to the Leased Premises are kept and take such other and
 28 further action as may be necessary to give all persons now or
 29 hereafter interested in title to the Leased Premises notice of the
 30 existence of this Lease, including such terms and provisions as
 31 Ruby Tuesday deems appropriate, provided, however, that unless
 32 specifically requested by Ruby Tuesday, no copy of this Lease or
 33 other instrument shall be filed for record which sets forth the
 34 rental provisions contained herein. Specifically, the Lessor
 35 agrees to execute such further documentation which may be required
 36 to insure that the renewal rights and rights of first refusal
 37 granted hereunder are recorded on title. The parties hereto agree
 38 that the legal descriptions used in this Memorandum of Lease shall,
 39 at the option of Ruby Tuesday, be those prepared by the surveyor
 40 pursuant to Section 8(C) hereinabove. Lessor shall pay all costs
 41 charged by the state and county to record this Memorandum of Lease.

42
 43 **39. CONSTRUCTION OF LEASE:**

44
 45 Words of any gender used in this Lease shall be held to
 46 include any other gender, and words in the singular number shall be
 47 held to include the plural, when the sense requires. Wherever used
 48 herein, the words "Lessor" and "Ruby Tuesday" shall be deemed to
 49 include the heirs, personal representatives, legal representatives,
 50 successors, sublessees and assigns of said parties, unless the
 51 context excludes such construction.

52
 53 **40. INVALIDITY OF PROVISIONS:**

54
 55 If any term or provision of this Lease or the application
 56 thereof to any person or circumstances shall to any extent, be
 57 invalid or unenforceable, the remainder of this Lease, or the
 58 application of such term or provision to persons whose circum-
 59 stances are other than those as to which it is held invalid or
 60 unenforceable, shall not be affected thereby.

61
 62 **41. SERVICE OF NOTICE:**

63
 64 Notices hereunder shall be in writing signed by the party
 65 serving the same and shall be sent by Registered or Certified U. S.
 66 Mail, Return Receipt Requested, postage prepaid, or by private
 67 express mail service, and (a) if intended for Lessor, shall be
 68 addressed to:

69 Yu-Ching Hsu
 70 102 Brannen Street
 71 Statesboro, Georgia 30458
 72

1 and (b) if intended for Ruby Tuesday, shall be addressed to:

2
3 Ruby Tuesday, Inc.
4 Attention: Legal Department
5 4721 Morrison Drive
6 Mobile, Alabama 36609-3350
7 OR
8 Ruby Tuesday, Inc.
9 Attention: Legal Department
10 Post Office Box 160266
11 Mobile, Alabama 36625-0001
12

13 or to such other addresses as either party may have furnished to
14 the other from time to time as a place for the service of Notice.
15 Any Notice so mailed shall be deemed to have been "given" as of the
16 time said Notice is received or refused.
17

18 **42. LESSOR REPRESENTATIONS:**
19

20 The Lessor hereby warrants, represents and acknowledges the
21 following:
22

23 A. Lessor is an individual resident of the State of Georgia
24 and has the full power to carry out the transactions contemplated
25 by this Lease.
26

27 B. No consent or approval by any governmental authority,
28 except for the issuance of the building permit and necessary
29 business licenses will be required on the part of Ruby Tuesday in
30 order to transact its business under the terms of this Lease.
31

32 C. The execution, delivery and performance of the Lease will
33 not conflict or result in a breach or default under any note,
34 lease, mortgage, indenture, contract or commitment to which Lessor
35 is a party or by which Lessor may be bound.
36

37 D. The title to the real property upon which the Lessor's
38 the Leased Premises are located are vested in the Lessor and the
39 Leased Premises as described in the Lease are properly zoned for
40 the construction and operation of the business contemplated by Ruby
41 Tuesday under this Lease.
42

43 E. The Leased Premises are not located in a flood hazard
44 zone or wetland area.
45

46 F. There are no documents of record superior to the Lease
47 other than the Wal-Mart REA described in Section 18-B of this
48 Lease.
49

50 G. There are no pending or threatened lawsuits of any nature
51 which in any way affect title to the real property upon which the
52 Leased Premises are located, affect in any way the solvency of the
53 Lessor, or in any way affect the validity and enforceability of
54 this Lease, or in any way affect the rights of Ruby Tuesday under
55 the terms of this Lease.
56

57 H. It is not necessary, under applicable law, that the Lease
58 and/or a Short Form Lease be recorded for the Lease to be
59 effective.
60

61 I. Other than the Wal-Mart REA, this Lease does not violate
62 or conflict in any material way with (such as, but not limited to,
63 provisions relating to exclusives, sale of food, sale of alcoholic
64 beverages, exterior signage, hours of operation, or the like) the
65 terms of any reciprocal operating agreement, cross easement
66 agreement, restrictive covenants, or any other document.
67

68 J. There are presently none and there will be no additional
69 leasehold charges, impact fees, or occupancy costs or expenses
70 payable by or charged to Ruby Tuesday by any private party,
71 governmental or quasi-government agencies, other than those
72 identified in this Lease.

1 **43. INTENTIONALLY DELETED:**

2

3 **44. ESTATE IN LAND:**

4

5 It is the intention of the Lessor to create, in favor of Ruby
6 Tuesday, a leasehold estate in land, which estate shall be vested
7 in Ruby Tuesday from the date of execution hereof and shall
8 continue for the full original term and all renewal terms of this
9 Lease. Said estate in land shall be subject to divestment only by
10 reason of Ruby Tuesday's election not to exercise its right of
11 renewal or by reason of the earlier termination of this Lease by
12 one of the parties hereto in accordance with the provisions of this
13 Lease.

14

15 **45. SURVIVAL OF LEASE COVENANTS:**

16

17 The terms, conditions and covenants of this Lease shall be
18 binding upon and shall inure to the benefit of each of the parties
19 hereto, their heirs, personal representatives, legal
20 representatives, successors or assigns, and shall run with the
21 land.

22

23 **46. HEADINGS:**

24

25 It is understood and agreed that the headings are inserted
26 only as a matter of convenience and for reference, and in no way
27 define, limit or describe the scope or intent of this Lease, nor in
28 any way affect this Lease.

29

30 **47. ENTIRE AGREEMENT:**

31

32 This Lease contains the entire agreement between the parties
33 and any agreement hereafter made shall be ineffective to change,
34 modify or discharge it in whole or in part unless such agreement is
35 in writing and signed by the party against whom enforcement of the
36 change, modification or discharge is sought.

37

38 **48. COUNTERPARTS:**

39

40 This Lease may be executed simultaneously in several coun-
41 terparts, each of which will be deemed an original, but all of
42 which together will constitute one in the same instrument.

43

44 **49. EFFECTIVE DATE OF LEASE:**

45

46 The effective date of this Lease shall be considered to be the
47 date of the last execution hereof as shown with the signatures
48 below.

49

50 **50. HOLIDAY; NON-BUSINESS DAY; OR BUSINESS DAY:**

51

52 If any date set forth in this Lease is to occur on a holiday
53 or other non-business day, or if any period of time set forth in
54 this Lease expires on a holiday or non-business day, then such
55 expiration date shall be extended to the next business day
56 thereafter. As used in this paragraph and in this Lease, the terms
57 "holiday," "non-business day," and "business day" shall have the
58 following meanings:

59

60 i. "holiday" shall mean those dates upon which
61 nationally chartered banks of the United States of America are not
62 open for business;

63

64 ii. "non-business day" shall mean holidays and Saturday
65 and Sunday; and

66

67 iii. "business day" shall mean any day that is not either
68 a holiday or a non-business day.

69

70 **51. LESSOR'S REMOVAL OF PRESENT BUILDING:**

71

72 Following the expiration of the Contingency Period, Lessor

1 shall have a period not to exceed seven (7) days in which to remove
2 the building currently located on the Leased Premises. After the
3 expiration of such seven (7) day period, if such building has not
4 been removed from the Leased Premises, then Ruby Tuesday may
5 dispose of such building.

6
7 **52. CONSTRUCTION TRAILERS:**

8
9 Lessor covenants and agrees that Ruby Tuesday can place up to
10 two (2) construction trailers on the Leased Premises during the
11 time that the restaurant is being constructed on the Leased
12 Premises.

13
14 **53. RUBY TUESDAY SIGNS:**

15
16 Subject to the Wal-Mart REA, Ruby Tuesday shall have the
17 option to erect a pylon-type sign on the Leased Premises. Ruby
18 Tuesday shall also have the option to install wall graphics, and if
19 required, pedestrian and vehicular traffic directional signs.

20
21
22 **SIGNATURES ON PAGES _____**

IN WITNESS WHEREOF, the parties have caused this Lease to be executed on the date appearing together with their signatures below.

WITNESSES:

[Signature]
Tina Wood

LESSOR:

Yu-Ching Hsu
By: YU-CHING HSU

Its: _____

ATTEST:

By: _____

Its: _____

Date: _____

WITNESSES:

[Signature]
Sharon H. Marshall
Sue B. Colby

RUBY TUESDAY:

RUBY TUESDAY, INC.,
a Georgia corporation

By: [Signature]

Its: Chief Executive Officer

ATTEST:

By: [Signature]

Its: Assistant Secretary

Date: May 8, 1998

(Acknowledgments on Following Page)

ACKNOWLEDGMENTS

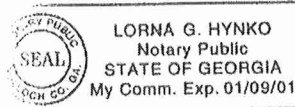
STATE OF Georgia
COUNTY OF Bulloch

The undersigned, a Notary Public in and for the above state and county, hereby certifies that on the 24th day of April, 1998, before me personally appeared Yu-Ching Hsu, an individual resident of the State of Georgia, who is known to me as the person described in and who executed the foregoing instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last aforesaid.
[SEAL]

Lorna G. Hynko
Notary Public

My Commission Expires: 1-09-01



STATE OF ALABAMA

COUNTY OF MOBILE

I, the undersigned Notary Public, in and for said county and said state, hereby certify that Samuel E. Beall, III and Philip G. Hunt, whose names as Chief Executive Officer and Assistant Secretary, respectively, of RUBY TUESDAY, INC., a Georgia corporation, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that being informed of the contents of said instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal, this the 8th day of May, 1998.

Patricia Jakubowski
Notary Public

My Commission Expires: 10/31/2001

(PAGE 1 OF 2)

39/1/46

SURVEY FOR
GEORGE D. COPELAND

PRECISION DATA

E.O.C. FIELD 1/18058
ANGULAR ERROR OF 1/4
ADJ. METHOD LEAST SQUARES
E.O.C. PLAT 1/320765

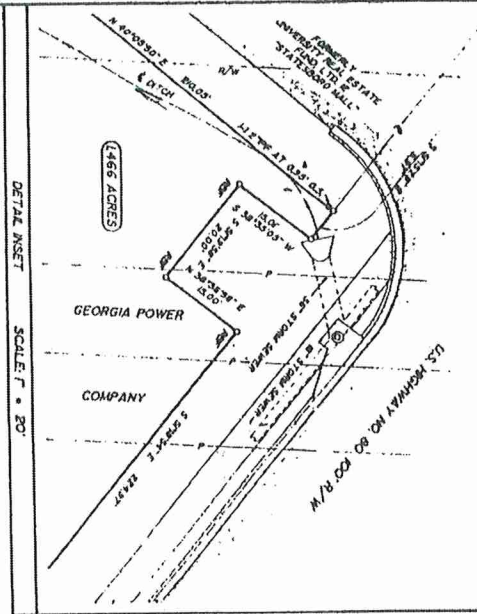
FIELD EQUIPMENT

STEEL TAPE
T-16 THEODOLITE
MAG. LOCATOR
E.O.M.
TOTAL STATION

DATE OCT. 7, 1991
SCALE 1" = 60'
SCALE IN FEET 0 60' 120'

SURVEY OF 1466 ACRES IN THE 1209th G.M.D., BULLOCH COUNTY, GEORGIA.

WAL-MART OUTLOT
RESTORATION
Medium Building Size 4000 SF
One Building One Building
Medium Parking Return
Restaurant - 100 Per 1000 SF
Office/Retail - 60 Per 1000 SF
Maximum Building Height 35 Feet

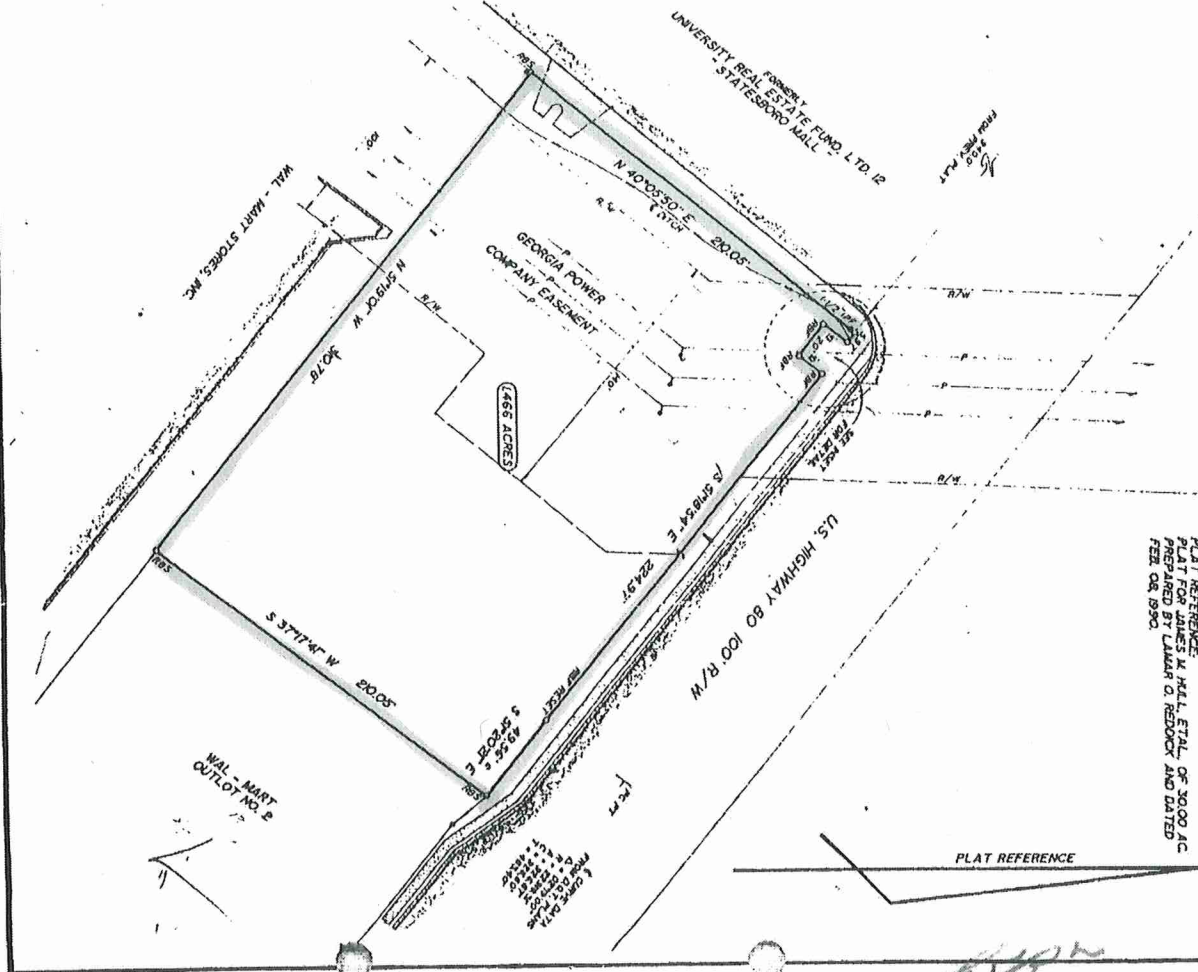


I HEREBY CERTIFY THAT ACCORDING TO THE FLUOR MAPS THAT THIS LOT IS NOT WITHIN A FLOOD HAZARD ZONE. COMMUNITY PANEL NO. 130021 0004 C. DATED JAN. 5, 1989.



LAMAR O. REDDICK & ASSOCIATES
LAND SURVEYORS
208 SOUTH MAIN STREET
STATESBORO, GEORGIA
912-764-4214

FILE NO. 10 - 91 - 236 RE



PLAT REFERENCE
PLAT FOR JAMES M. HALL, ETAL OF 30.00 AC
PREPARED BY LAMAR O. REDDICK AND DATED
FEB. OR. 1991

EXHIBIT "A"

(PAGE 2 OF 2)

All that certain lot, tract or parcel of land situate, lying and being in the City of Statesboro, County of Bulloch, consisting of 1.466 acres as shown upon a plat prepared by Lamar Olliff Reddick, Georgia Registered Land Surveyor No. 1387, dated October 7, 1991, and recorded in the Office of the Clerk of the Superior Court of Bulloch County, Georgia in Plat Book 39, Folio 146. Said map or plat is incorporated herein by specific reference for a more particular description of the property herein conveyed.




EXHIBIT B

Tenant Ledger**Tenants:** Ruby Tuesday**Phone:** (316) 681-4957**Fax:** (844) 866-4284**Unit:** 001**Property:** 195 Northside Dr E(1) - 195 Northside Dr E Statesboro, GA 30458**Status:** Current**Move in date:** 12/01/1998**Move out date:** --**Lease Expiration:** 11/30/2038**Rent:** 3,416.17**Deposit Paid:** 0.00

Date	Payer	Description	Charges	Payments	Balance
Starting Balance					0.00
02/01/2016		Rent - February 2016	3,105.67		3,105.67
02/04/2016	Ruby Tuesday	Payment (Reference #4734) RENT		3,105.67	0.00
03/01/2016		Rent - March 2016	3,105.67		3,105.67
03/06/2016		Late Fee - Late Fee for Mar 2016	35.00		3,140.67
03/07/2016	Ruby Tuesday	Payment (Reference #8673) RENT		3,105.67	35.00
03/12/2016		Rent - adj late fee cct	-35.00		0.00
04/01/2016		Rent - April 2016	3,105.67		3,105.67
04/06/2016	Ruby Tuesday	Payment (Reference #2032) RENT		3,105.67	0.00
05/01/2016		Rent - May 2016	3,105.67		3,105.67
05/04/2016	Ruby Tuesday	Payment (Reference #5141) RENT		3,105.67	0.00
06/01/2016		Rent - June 2016	3,105.67		3,105.67
06/11/2016		Late Fee - Late Fee for Jun 2016	155.29		3,260.96
06/11/2016	Ruby Tuesday	Payment (Reference #check 8441) rent		3,105.67	155.29
06/30/2016		Late Fee - Late Fee \$5.00 per day	95.00		250.29
07/01/2016		Rent - July 2016	3,105.67		3,355.96
07/07/2016	Ruby Tuesday	Payment (Reference #check 1596) rent		3,105.67	250.29
07/11/2016		Late Fee - Late Fee for Jul 2016	12.52		262.81
07/23/2016		Late Fee - Late Fee \$5.00 per day	60.00		322.81
07/23/2016		Rent - cct adj latefee	-322.81		0.00
08/01/2016		Rent - August 2016	3,105.67		3,105.67
08/04/2016	Ruby Tuesday	Payment (Reference #4406) Rent		3,105.67	0.00
09/01/2016		Rent - September 2016	3,105.67		3,105.67

Date	Payer	Description	Charges	Payments	Balance
09/06/2016	Ruby Tuesday	Payment (Reference #7872) rent		3,105.67	0.00
10/01/2016		Rent - October 2016	3,105.67		3,105.67
10/04/2016	Ruby Tuesday	Payment (Reference #1116) rent		3,105.67	0.00
11/01/2016		Rent - November 2016	3,105.67		3,105.67
11/03/2016	Ruby Tuesday	Payment (Reference #4187) rent		3,105.67	0.00
12/01/2016		Rent - December 2016	3,105.67		3,105.67
12/05/2016	Ruby Tuesday	Payment (Reference #6877) rent		3,105.67	0.00
01/01/2017		Rent - January 2017	3,105.67		3,105.67
01/03/2017	Ruby Tuesday	Payment (Reference #9666) rent		3,105.67	0.00
02/01/2017		Rent - February 2017	3,105.67		3,105.67
02/06/2017	Ruby Tuesday	Payment (Reference #2679) rent		3,105.67	0.00
03/01/2017		Rent - March 2017	3,105.67		3,105.67
03/06/2017	Ruby Tuesday	Payment (Reference #5584) rent		3,105.67	0.00
04/01/2017		Rent - April 2017	3,105.67		3,105.67
04/04/2017	Ruby Tuesday	Payment (Reference #8195) rent		3,105.67	0.00
05/01/2017		Rent - May 2017	3,105.67		3,105.67
05/04/2017	Ruby Tuesday	Payment (Reference #0964) rent		3,105.67	0.00
06/01/2017		Rent - June 2017	3,105.67		3,105.67
06/12/2017	Ruby Tuesday	Payment (Reference #3536) rent		3,105.67	0.00
07/01/2017		Rent - July 2017	3,105.67		3,105.67
07/06/2017	Ruby Tuesday	Payment (Reference #5812) rent		3,105.67	0.00
08/01/2017		Rent - August 2017	3,105.67		3,105.67
08/04/2017	Ruby Tuesday	Payment (Reference #8365) rent		3,105.67	0.00
09/01/2017		Rent - September 2017	3,105.67		3,105.67
09/12/2017	Ruby Tuesday	Payment (Reference #0864) rent		3,105.67	0.00
10/01/2017		Rent - October 2017	3,105.67		3,105.67
10/05/2017	Ruby Tuesday	Payment (Reference #3227) rent		3,105.67	0.00
11/01/2017		Rent - November 2017	3,105.67		3,105.67
11/06/2017	Ruby Tuesday	Payment (Reference #5920) 3105.67		3,105.67	0.00
12/01/2017		Rent - December 2017	3,105.67		3,105.67
12/04/2017	Ruby Tuesday	Payment (Reference #8124) Rent		3,105.67	0.00
01/01/2018		Rent - January 2018	3,105.67		3,105.67
01/04/2018	Ruby Tuesday	Payment (Reference #0519) rent		3,105.67	0.00
02/01/2018		Rent - February 2018	3,105.67		3,105.67

Date	Payer	Description	Charges	Payments	Balance
02/05/2018	Ruby Tuesday	Payment (Reference #3190) Rent		3,105.67	0.00
03/01/2018		Rent - March 2018	3,105.67		3,105.67
03/05/2018	Ruby Tuesday	Payment (Reference #5777) Rent		3,105.67	0.00
04/01/2018		Rent - April 2018	3,105.67		3,105.67
04/03/2018	Ruby Tuesday	Payment (Reference #7732) rent		3,105.67	0.00
05/01/2018		Rent - May 2018	3,105.67		3,105.67
05/03/2018	Ruby Tuesday	Payment (Reference #0443) Rent		3,105.67	0.00
06/01/2018		Rent - June 2018	3,105.67		3,105.67
06/05/2018	Ruby Tuesday	Payment (Reference #2519) Rent		3,105.67	0.00
07/01/2018		Rent - July 2018	3,105.67		3,105.67
07/16/2018	Ruby Tuesday	Payment (Reference #4585) Rent		3,105.67	0.00
08/01/2018		Rent - August 2018	3,105.67		3,105.67
08/04/2018	Ruby Tuesday	Payment (Reference #6654) rent		3,105.67	0.00
09/01/2018		Rent - September 2018	3,105.67		3,105.67
09/05/2018	Ruby Tuesday	Payment (Reference #8361) Rent		3,105.67	0.00
10/01/2018		Rent - October 2018	3,105.67		3,105.67
10/04/2018	Ruby Tuesday	Payment (Reference #0199) Rent		3,105.67	0.00
11/01/2018		Rent - November 2018	3,105.67		3,105.67
11/06/2018	Ruby Tuesday	Payment (Reference #1918) Rent		3,105.67	0.00
12/01/2018		Rent - December 2018	3,105.67		3,105.67
12/04/2018	Ruby Tuesday	Payment (Reference #3360) rent		3,105.67	0.00
01/01/2019		Rent - January 2019	3,105.67		3,105.67
01/04/2019	Ruby Tuesday	Payment (Reference #4956) Rent		3,105.67	0.00
02/01/2019		Rent - February 2019	3,416.17		3,416.17
02/04/2019	Ruby Tuesday	Payment (Reference #6621) Rent		3,416.17	0.00
03/01/2019		Rent - March 2019	3,416.17		3,416.17
03/05/2019	Ruby Tuesday	Payment (Reference #2259) rent		3,416.17	0.00
04/01/2019		Rent - April 2019	3,416.17		3,416.17
04/05/2019	Ruby Tuesday	Payment (Reference #3607) Rent		3,416.17	0.00
05/01/2019		Rent - May 2019	3,416.17		3,416.17
05/06/2019	Ruby Tuesday	Payment (Reference #0695) Rent		3,416.17	0.00
06/01/2019		Rent - June 2019	3,416.17		3,416.17
06/16/2019		Late Fee - Late Fee for Jun 2019	170.81		3,586.98
06/30/2019		Late Fee - Late Fee \$5.00 per day	70.00		3,656.98

Date	Payer	Description	Charges	Payments	Balance
07/01/2019		Rent - July 2019	3,416.17		7,073.15
07/02/2019	Ruby Tuesday	Payment (Reference #2899) rent		3,416.17	3,656.98
07/02/2019		Rent - Credit back late fee and payment on 06/21/2019	-3,656.98		0.00
08/01/2019		Rent - August 2019	3,416.17		3,416.17
08/05/2019	Ruby Tuesday	Payment (Reference #4079) rent		3,416.17	0.00
09/01/2019		Rent - September 2019	3,416.17		3,416.17
09/04/2019	Ruby Tuesday	Payment (Reference #5114) rent		3,416.17	0.00
10/01/2019		Rent - October 2019	3,416.17		3,416.17
10/07/2019	Ruby Tuesday	Payment (Reference #6195) Rent		3,416.17	0.00
11/01/2019		Rent - November 2019	3,416.17		3,416.17
11/05/2019	Ruby Tuesday	Payment (Reference #7298) rent		3,416.17	0.00
12/01/2019		Rent - December 2019	3,416.17		3,416.17
12/06/2019	Ruby Tuesday	Payment (Reference #8357) rent		3,416.17	0.00
01/01/2020		Rent - January 2020	3,416.17		3,416.17
01/07/2020	Ruby Tuesday	Payment (Reference #0344) Rent		3,416.17	0.00
02/01/2020		Rent - February 2020	3,416.17		3,416.17
02/06/2020	Ruby Tuesday	Payment (Reference #2290) Rent		3,416.17	0.00
03/01/2020		Rent - March 2020	3,416.17		3,416.17
03/09/2020	Ruby Tuesday	Payment (Reference #4036) Rent		3,416.17	0.00
04/01/2020		Rent - April 2020	3,416.17		3,416.17
05/01/2020		Rent - May 2020	3,416.17		6,832.34
06/01/2020		Rent - June 2020	3,416.17		10,248.51
07/01/2020		Rent - July 2020	3,416.17		13,664.68
08/01/2020		Rent - August 2020	3,416.17		17,080.85
09/01/2020		Rent - September 2020	3,416.17		20,497.02
10/01/2020		Rent - October 2020	3,416.17		23,913.19
11/01/2020		Rent - November 2020	3,416.17		27,329.36
12/01/2020		Rent - December 2020	3,416.17		30,745.53
12/09/2020		Rent - Property tax county	9,266.27		40,011.80
12/09/2020		Rent - Property tax city	3,242.41		43,254.21
01/26/2021		Reasonable Attorney's Fees and Costs	13,723.00		56,977.21

Total	\$56,977.21
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